

# **EXHIBIT 48**

# What is driving the proliferation of counterfeit sneakers?

**E**conomist.com/films/2022/12/08/what-is-driving-the-proliferation-of-counterfeit-sneakers

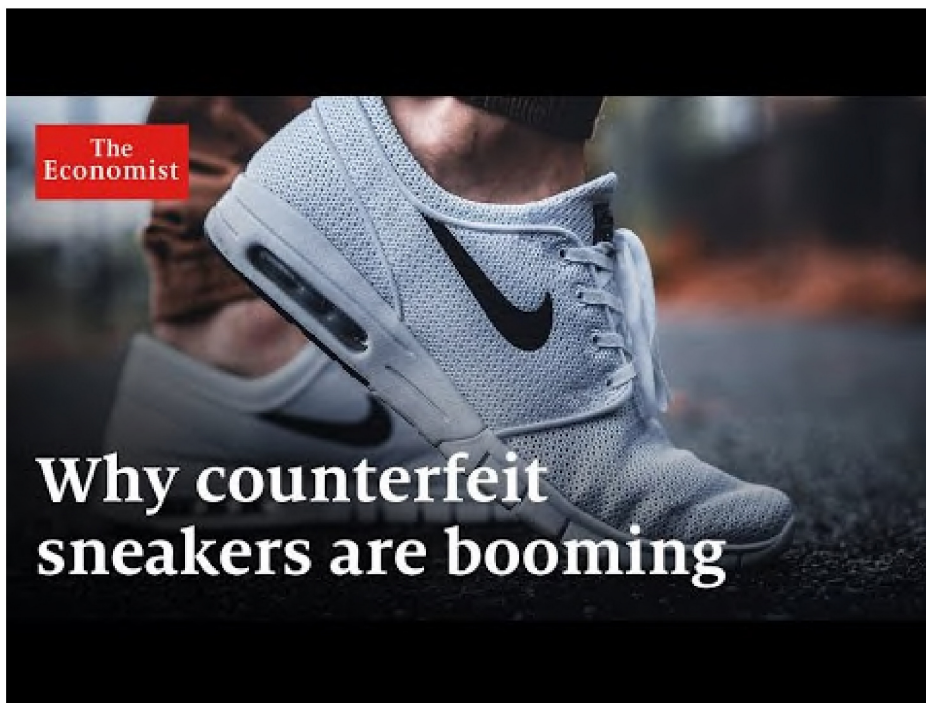
The Economist

Films | Steal or real

## Is footwear fakery really a victimless crime?

Dec 8th 2022

The quantity and quality of counterfeit consumer goods have never been greater. The biggest category is footwear, accounting for a fifth of the value of all counterfeit goods. This film examines why knock-off sneakers in particular became so popular. E-commerce, social-media influencers and demand from China have all played a role. The line between legal and the illegal markets is blurring. How worried should big brands be?



Watch Video At: <https://youtu.be/4cyqL8OTMXc>

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